

Massachusetts Local Form 3

## United States Bankruptcy Court District of Massachusetts

In re: Bisasor, Andre

Case No. 1:15-bk-13369

Chapter: 13

### CHAPTER 13 PLAN COVER SHEET

Filing Date:	10/06/2015	Docket #:	1:15-bk-13369
Debtor:	Andre Bisasor	Co-debtor:	
SS#:	XXX-XX--9859, XXX-XX-45-4479895, XXX-XX-46-2371522, XXX-XX-46-3384155, XXX-XX-46-4727126	SS#:	
Address:	3000 Presidents Way #3413 Dedham, MA 02026	Address:	3000 Presidents Way #3413 Dedham, MA 02026

Debtor's Counsel:	David Baker
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ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS, AS PRESENTLY ESTIMATED BY THE DEBTOR(S) BASED ON AVAILABLE INFORMATION, ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY THE DEBTOR(S) IN THE BANKRUPTCY COURT, BUT NOTE THAT RULE 13-13(a) OF THE MASSACHUSETTS LOCAL BANKRUPTCY RULES REQUIRES ANY CREDITOR WHO WISHES TO RECEIVE DISTRIBUTIONS UNDER THE PLAN TO FILE A PROOF OF CLAIM CONFORMING TO OFFICIAL FORM 10. ANY CLAIM TO WHICH THE DEBTOR(S) OBJECT WILL BE PAID ONLY IN THE AMOUNT ALLOWED BY THE COURT.

YOU WILL RECEIVE (OR ALREADY HAVE RECEIVED) A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO § 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO RULE 13-8(a) OF THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, AS AMENDED EFFECTIVE JUNE 1, 2012, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE DATE ON WHICH THE FIRST § 341 MEETING IS HELD TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR,

DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

**United States Bankruptcy Court**  
**District of Massachusetts**  
**Pre-Confirmation Chapter 13 Plan**

Docket No: 1:15-bk-13369

Debtors:

Andre Bisasor

SS#: -9859

SS#:

**I. PLAN PAYMENT AND TERM:**

Debtor(s) shall pay monthly to the Trustee the sum of **\$2,781.00** for the term of:

- ☐ 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i)
- ☐ 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii)
- ☒ 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the following cause: **N/A**
- ☐ 60 Months. The Debtor states as reasons therefore: **N/A**

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**II. SECURED CLAIMS, EXECUTORY CONTRACTS AND UNEXPIRED LEASES:**

A. Secured claims to be paid through the plan (including arrears):

Creditor	Description of Claim (pre-petition arrears, purchase money, etc.)	Claim Amount
(None)		
Total to be paid through the plan:		\$0.00

B. Claims to be paid directly by debtor to creditors (not through plan):

Creditor	Description of Claim
(None)	

C. Modification of secured claims:

Creditor	Details of Modification	Plan Payments
<b>Diamond Resorts International</b>	<b>Collateral (Time share in Lahaina, HI) will be surrendered pursuant to 11 U.S.C. § 1325(a)(5)(C) in full satisfaction of the claim; deficiency claim (if any) will be treated as wholly unsecured and paid pro-rata with other unsecured creditors</b>	<b>Deficiency claim (if any) will be paid pro-rata with other general unsecured claims.</b>

D. Executory Contracts and Unexpired Leases:

The Debtor(s) intend to assume or reject the lease claims of the following creditors, to assume or reject the executory contracts with the following parties, and to pay the indicated lease arrears through the plan:

Lessor/Other Party	Assume or Reject	Arrears to be paid through plan
<b>RAR2 Jefferson at Dedham Station Ma, Inc.</b>	<b>Assumed</b>	<b>\$32,423.31</b>
<b>Greystar Management</b>	<b>Assumed</b>	<b>\$90,000.00</b>
<b>Total to be paid through the plan:</b>		<b>\$122,423.31</b>

E. Total of secured claims and lease/contract arrears to be paid through plan (A + D): **\$122,423.31**

### III. PRIORITY CLAIMS:

A. Domestic Support Obligations:

Creditor	Description of Claim	Claim Amount
<b>(None)</b>		
<b>Total to be paid through the plan:</b>		<b>\$0.00</b>

B. Other:

Creditor	Description of Claim	Claim Amount
(None)		
Total to be paid through the plan:		\$0.00

C. Total of priority claims to be paid through plan (A + B): **\$0.00**

#### IV. ADMINISTRATIVE CLAIMS:

A. Attorney's fees (to be paid through the plan): **\$3,100.00**

B. Miscellaneous fees:

Creditor	Description of Claim	Claim Amount
(None)		
Total to be paid through the plan:		\$0.00

C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the plan payment set forth utilizes a 10.00% Trustee's commission.

D. Total of administrative claims to be paid through plan (A + B): **\$3,100.00**

#### V. UNSECURED CLAIMS:

This is a pot plan, in which the total of all payments in respect of non-priority unsecured claims (including the unsecured portion of undersecured claims) will be no less than **\$24,650.69**, the net present value of which using a **3.25%** discount rate is **\$21,588.31**. Based on claims currently known to the Debtor(s), holders of such claims will receive a dividend of approximately **0.00%**

A. General unsecured claims: **\$173,154.50**

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of Claim	Claim Amount
(None)		
Total to be paid through the plan:		\$0.00

C. Non-dischargeable unsecured claims (so classified for purposes of calculation without prejudice to the Debtor(s)' right to contest dischargeability):

Creditor	Description of Claim	Claim Amount
<b>Oral Roberts University</b>	<b>Student Loan</b>	<b>\$2,529.18</b>
<b>Total to be paid through the plan:</b>		<b>\$2,529.18</b>

Total of unsecured claims (A + B + C): **\$175,683.68**

D. Future value of projected dividend: **\$24,650.69**

E. Separately classified unsecured claims (co-borrower, etc.):

Creditor	Description of Claim	Claim Amount
<b>(None)</b>		
<b>Total to be paid through the plan:</b>		<b>\$0.00</b>

## VI. OTHER PROVISIONS:

A. Liquidation of assets and other lump sums to be used to fund plan: **N/A**

B. Miscellaneous Provisions:

- The Trustee will disburse payments in the following order, satisfying each class of disbursement before beginning to satisfy subsequent classes: administrative expenses, priority claims, secured claims, and general unsecured claims. Holders of general unsecured claims are advised that subsequent events (such as loss of employment or extraordinary expenses approved by the court) may cause the Debtors to seek to amend this plan and thereby to reduce the dividend payable on such claims.
- All creditors must file Proofs of Claim in order to receive a distribution from the trustee. Any creditor that receives notice of the case but fails to file a TIMELY Proof of Claim will not receive a distribution and the claim will be discharged without payment.
- This is a 'pot' plan, in which the total of all payments in respect of non-priority unsecured claims (including the unsecured portion of undersecured claims, if any) is a constant amount. The percentage dividend stated in this plan is an estimate based on claims currently known to the Debtor(s) and does not govern the amount of payments to non-priority unsecured creditors. Non-priority unsecured creditors are advised that they may receive more or less than the percentage dividend stated in this plan.
- The provisions of this plan respecting Greystar Management and RAR2 Jefferson at Dedham Station are without prejudice to the debtor's rights (including claims and counterclaims) in non-bankruptcy court(s).

## VII. CALCULATION OF PLAN PAYMENT:

a. Secured claims (section II Total):	<b>\$122,423.31</b>
b. Priority claims (section III Total):	<b>\$0.00</b>
c. Administrative claims (section IV Total):	<b>\$3,100.00</b>
d. General unsecured claims (section V-D Total):	<b>\$24,650.69</b>
e. Separately classified unsecured claims (section V-E Total):	<b>\$0.00</b>
f. Total of (a) through (e) above:	<b>\$150,174.00</b>
g. Divide (f) by 0.90 for total including Trustee's fee:	<b>\$166,860.00</b>
h. Less assets to be liquidated to fund plan and other lump sums (Section VI-A):	<b>\$0.00</b>
i. Total plan payments required to be made by the Debtor ((g) minus (h)):	<b>\$166,860.00</b>
j. Divide (i) by term of plan (60 months):	<b>\$2,781.00</b>
k. Round up nearest dollar to yield monthly plan payment:	<b>\$2,781.00</b>

Pursuant to 11 U.S.C. § 1326(a)(1) unless the Court orders otherwise, debtor shall commence making the payments proposed by a plan within thirty (30) days after the petition is filed. Pursuant to 11 U.S.C. § 1326(a)(1)(C), the debtor shall make preconfirmation adequate protection payments directly to the secured creditor.

## VIII. LIQUIDATION ANALYSIS:

Asset	Equity	Exemption	Available Chapter 7
Leased apartment	\$0.00	\$0.00	<b>\$0.00</b>
Time share in Lahaina, HI	\$0.00	\$0.00	<b>\$0.00</b>
Cash on hand	\$100.00	\$100.00	<b>\$0.00</b>
Checking and savings accts at Bank of America	\$294.00	\$159.50	<b>\$134.50</b>
Security deposit given to Greystar Management (for landlord)	\$183.81	\$183.82	<b>\$0.00</b>
Misc. Household goods, furnityer, computer equipment (some used in business)	\$1,000.00	\$1,000.00	<b>\$0.00</b>
Academic text, business & spiritual books.	\$1,000.00	\$1,000.00	<b>\$0.00</b>
Normal & Ordinary Wearing Apparel	\$500.00	\$500.00	<b>\$0.00</b>
Watches, costume jewelry	\$100.00	\$100.00	<b>\$0.00</b>
Owner of 2 LLC (single member) and 2 non-profit corps.	\$0.00	\$0.00	<b>\$0.00</b>

Asset	Equity	Exemption	Available Chapter 7
Various accounts receivable - see list attached.	\$33,500.00	\$11,520.59	<b>\$21,979.41</b>
Possible Restitution of \$180K investment in "Madoff" type scheme; being administered by USDOJ.; recovery unlikely.	\$0.00	\$0.00	<b>\$0.00</b>
Registered trademark on "Negotiability"; unregistered on "Covenant-Based Negotiation" and "Trust Gap"	\$0.00	\$0.00	<b>\$0.00</b>
Claims and counterclaims; too speculative to value; see list attached.	\$0.00	\$0.00	<b>\$0.00</b>
<b>Totals:</b>	<b>\$36,677.81</b>	<b>\$14,563.91</b>	<b>\$22,113.91</b>

Total non-exempt assets: \$22,113.91

Less chapter 7 trustee fees per 11 U.S.C. § 326(a): \$2,692.17

Less estimated chapter 7 administration expenses: \$0.00

**Net amount available for distribution in c. 7: \$19,421.74**

Additional comments regarding liquidation analysis: **N/A**

#### IV. SIGNATURES:

Pursuant to the Chapter 13 rules, the debtor or his or her attorney is required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly.

/s/ David Baker  
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10/05/2015  
 Date

I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

/s/ Andre Bisasor  
 Debtor

10/05/2015  
 Date

10/05/2015



Joint Debtor

Date